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Chamber of Commerce of  
the U.S. of America

Arbitration for disputes in  
trade between the U.S. ...

[Washington?]

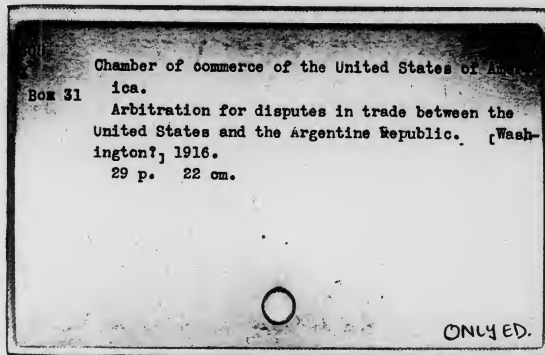
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DATE FILMED: 1/20/97

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**ARBITRATION**  
**FOR**  
**DISPUTES IN TRADE**  
**BETWEEN**  
**THE UNITED STATES**  
**AND**  
**THE ARGENTINE REPUBLIC**



**CHAMBER OF COMMERCE**  
**of the**  
**UNITED STATES**  
**APRIL, 1916**

zations, each representative of the commercial interests of its country in a national sense, might at once encourage arbitration and make it readily available for all persons engaged in trade between the two countries. The initiative in placing the subject before the two organizations was taken by the Argentine Committee of the Conference.

Discussion of the subject brought out so many points of mutual advantage in such a plan and so many reasons to believe it would prove in every way feasible that conferences were held during the following month and the principles upon which there was entire accord were embodied in documents which have since had the attention of both organizations.

The plan as formally put into effect on April 10, 1916, is now printed for the information of all business men of the United States who have transactions with business men in Argentina.

Creation of facilities of which business men can avail themselves, if they see fit, is the purpose of the plan. When the parties to a contract have, however, undertaken to submit to arbitration any controversy that may arise they will be expected to keep their agreement and to this end they will be subject to such moral influence as their organizations may be able to exert.

In other words, the plan rests wholly upon the voluntary assent of the persons engaged in each particular transaction between the two countries and upon the influence the commercial organizations of the two countries can exert upon any of their members who heedlessly disregard an undertaking to arbitrate.

Such a degree of flexibility has been used in the plan that when a dispute arises the parties will be wholly free to choose such arbitrators as they please; they will need to have recourse to the official lists of arbitrators only when they cannot otherwise agree to whom they should submit their differences.

In this pamphlet are printed the fundamental agreement between the Bolsa de Comercio de Buenos Aires and the Chamber of Commerce of the United States and the two sets of rules which fix matters of procedure and are ancillary to the agreement. As soon as the Committees on Arbitration and the Official Lists of Arbitrators have been completed the personnel will be announced.

## An Agreement

*Between the Chamber of Commerce of Buenos Aires and the Chamber of Commerce of the United States of America whereby these organizations, seeking to inspire and maintain confidence in the business relations between citizens or residents of their respective countries, provide a system of arbitration for settlement of commercial disputes in an impartial, inexpensive, and expeditious manner.*

Preamble

### I

The two chambers will urge that in all contracts between merchants of the Argentine Republic and the United States of America there should be inserted a standard clause to the effect that in the event of controversy concerning interpretation, fulfillment, or performance of the contract such controversy shall be submitted to arbitration under rules agreed upon between the Chamber of Commerce of Buenos Aires and the Chamber of Commerce of the United States of America.

Advocacy of  
Arbitration

### II

The form of the standard clause mentioned in Article I should be as follows: "All disputed questions which may occasion controversy relating to this contract shall be submitted to arbitration under the rules adopted jointly

Standard  
Clause

## The Agreement

by the Chamber of Commerce of Buenos Aires and the Chamber of Commerce of the United States of America."

Short Form

The inclusion in any contract of the words "Clause A A A" shall be equivalent to the total transcription of the foregoing uniform clause. A A A means "Argentine American Arbitration."

### III

Code for Cable

If a contract is negotiated by cable the parties may use the word "Arbaires" to indicate an agreement to arbitrate differences in accordance with the above-standard clause, the arbitration to occur in Buenos Aires, and the word "Arbanyork" to indicate an agreement so to arbitrate, the arbitration to occur in the city of New York.

### IV

Place of Arbitration

In providing for arbitration of differences the parties must always fix in their contract the place where the arbitration is to occur, but if the parties do not so designate a place the arbitration shall occur in the country in which the goods are to be delivered to the purchaser.

Representatives of Each Side

The parties shall likewise appoint some one in their respective countries to represent them in the arbitration proceedings. Should either of the parties fail to name such representative, his appointment shall be made in conformity with the rules incorporated in this agreement.

## The Agreement

### V

If the parties have not agreed upon arbitrators within 30 days after either party to a contract has given notice of his desire for arbitration, the committee on arbitration of the Chamber of Commerce of Buenos Aires, if the arbitration is to occur in the Argentine Republic, or the committee on arbitration of the Chamber of Commerce of the United States, if the arbitration is to occur in the United States, shall have authority, acting in accordance with this agreement and the rules of arbitration, to select three impartial persons, who may proceed in the arbitration with the same force and effect as if they had been agreed upon by the parties.

Failure of Parties to Select Arbitrators

### VI

Each of the chambers undertakes to create immediately a committee on arbitration, to be composed of five persons serving for stated periods. Two of the members of the committee on arbitration of the Chamber of Commerce of Buenos Aires shall be nominated by the Chamber of Commerce of the United States, subject to the approval of the Chamber of Commerce of Buenos Aires, and three of the members of said committee shall be nominated by the Chamber of Commerce of Buenos Aires, subject to the approval of the Chamber of Commerce of the United States, one of the latter group to be designated by the Chamber of

Committees on Arbitration

## The Agreement

Commerce of Buenos Aires as chairman of the committee. The committee on arbitration of the Chamber of Commerce of the United States, and its chairman, shall be nominated, approved, and designated in a reciprocal manner.

### Powers of Arbitration Committees

The committee on arbitration of each chamber shall have general powers of supervision and administration in connection with arbitrations which occur in its country under this agreement, and shall have the duty to advance in every way in its power the principle of arbitration for the amicable settlement of commercial disputes.

## VII

### Steps to Inaugurate Arbitration

When a dispute shall arise over a contract containing the clause suggested in Articles I and II of this agreement, either of the disputants may bring his desire for arbitration to the attention of the other party and of the committee on arbitration of the country in which the arbitration will occur according to the terms of the contract, or according to Article IV of this agreement. The committee on arbitration shall thereupon notify the other party to the dispute and shall proceed with the case according to this agreement and the rules of arbitration.

## VIII

### Official Lists of Arbitrators

Each of the chambers undertakes to maintain an official list of arbitrators on which there

## The Agreement

shall be not less than 30 names of men, not necessarily members of the respective chambers of commerce, who have exceptional qualifications and standing, and who represent as many different kinds of business as possible. On the official list of arbitrators of the Chamber of Commerce of Buenos Aires 15 names shall be nominated by the Chamber of Commerce of the United States, subject to the approval of the Chamber of Commerce of Buenos Aires, and 15 names shall be nominated by the Chamber of Commerce of Buenos Aires, subject to the approval of the Chamber of Commerce of the United States. The former group of 15 names shall be known as the Argentine section of the official list of arbitrators of the Chamber of Commerce of Buenos Aires, and the latter group of 15 names shall be known as the United States section of the official list of arbitrators of the Chamber of Commerce of Buenos Aires. The official list of arbitrators of the Chamber of Commerce of the United States and the designation of its two sections shall be ascertained in a corresponding manner. The number of names on the official lists may from time to time be increased or changed, the changes in the official lists to be made in the same manner as the lists were originally created.

### Argentine List

### United States List

## IX

When the parties to a controversy have not

### Use of Official Lists

## The Agreement

Disagree-  
ment over  
Third Arbi-  
trator

otherwise chosen arbitrators they shall make selection from the official list of the country in which the arbitration is to occur. In the event that each party has chosen an arbitrator from his national group, and the parties can not agree upon a third arbitrator, the third arbitrator is to be selected by the chairman of the committee on arbitration of the country in question, who shall proceed by taking from each section of the official list of his chamber of commerce the names of the three persons who, by their business experience, are best able, in his opinion, to render impartial judgment, and by ascertaining an order of preference among these six names by drawing lots. The man whose name is first drawn shall be accepted as third arbitrator if he is able to serve; otherwise, the man whose name is drawn second shall be accepted, and so on.

### X

Influence in  
Support of  
Awards

The two chambers hereby agree that each will enforce to the full extent of its influence the awards made as the result of this system of arbitration, each giving full faith and credit to all awards which are made in accordance with this system and which are officially communicated to it. Upon being so informed of an award with which a resident of its country has not complied, the chamber in question shall bring the award to the attention of the person

## The Agreement

Refusal to  
Comply with  
Award

concerned. If he persists in his failure to comply with the award, the chamber shall prefer a complaint against him to any chamber of commerce or association of which he is a member, and shall press its charges to the full extent of its power.

### XI

Quarterly  
Bulletin of  
Arbitration  
Decisions

The two chambers undertake to publish quarterly, or more frequently, if advisable, a bulletin in which will be given a resume of the decisions which have been rendered in arbitrations, a list of the awards made, and the results of each award. This bulletin shall contain the firm name of any party refusing to comply with an award, together with a statement of the reasons, if any, given by him for his refusal.

### XII

Disposal of  
Perishable  
or Season-  
al Merchan-  
dise

If a controversy which is submitted to arbitration involves merchandise, the committee on arbitration which will have supervision of the case may, after communication with the parties, sell the merchandise or take such action as may, in their judgment, be advisable to avoid increased loss. The proceeds of such sales shall be deposited in bank to await the award of arbitrators.

### XIII

Rules of  
Procedure

The several provisions of this agreement

The Agreement

shall be given effect in accordance with regulations formulated by the two chambers and approved by each of them. These regulations shall be known as the rules of arbitration, and shall contain, among other things, suitable provisions for taking testimony in writing between the parties, for hearing the parties either orally or in writing, or both, as may be most convenient, and for payment of expenses of arbitration and fees of the arbitrators.

XIV

Special Ar-  
bitration  
Agreements

Nothing in this agreement contained shall be construed as against the making of special agreements for arbitration in connection with any specific transaction or as against agreements covering a series of transactions and business relations over an extended period. It is the purpose of this agreement to encourage all agreements for arbitration between residents of the Argentine Republic and the United States of America, when not inconsistent with the principles herein set forth, and such agreements, when filed with the respective chambers of commerce, shall receive the moral support of both chambers of commerce.

XV

Effective  
Date

This agreement shall become effective upon an exchange of ratifications between the two chambers at any time within one year from

The Agreement

July 1, 1915. Either chamber may withdraw from this agreement by giving notice of one year, but no such withdrawal shall in any way affect arbitrations which may be pending under this agreement at the time of the notice or at the time of the termination of the agreement.

CHAMBER OF COMMERCE OF  
BUENOS AIRES,  
(Signed) LUIS F. ZUBERBUHLER.

THE CHAMBER OF COMMERCE OF  
THE UNITED STATES OF AMERICA,  
(Signed) JOHN H. FAHEY.

*Effective as of April 10, 1916.*

## Rules of Arbitration

### Submission and Procedure

#### I

Standard  
Clause

Whenever the standard clause provided in Article I of the agreement between the two chambers has been included in a contract it shall in itself constitute complete submission to the jurisdiction of the arbitrators.

Submission  
when Stan-  
dard Clause  
Not Used

Whenever the standard clause has not been so included submission to arbitration shall be in the following form:

Form

A controversy, dispute, or matter of difference between the undersigned having arisen, and relating to a subject matter the nature of which, briefly stated, is as follows:.....

..... We do voluntarily submit the same, and all matters concerning the same, to ..... (if selected from a section of an official list, so state), ..... (if selected from a section of an official list, so state),.....

..... for hearing and decision pursuant to the agreement between the Chamber of Commerce of Buenos Aires and the Chamber of Commerce of the United States of America, put into force on April 10, 1916, and the rules of arbitration which have been adopted by said chambers of commerce, pursuant thereto, and we agree to stand to, abide by, and perform the award that may thereupon be made by virtue of this submission.

A copy of this submission properly signed shall be filed with the clerk, together with

sufficient evidence of proof of authority in the case of an agency, partnership, or corporation.

#### 2

By the mere fact of having accepted the formula of the uniform clause to which Article II refers, the contracting parties bind themselves to designate, the party resident in the United States of America a person domiciled in Buenos Aires, and the party resident in the Argentine Republic a person domiciled in New York, to represent them in all matters in connection with the arbitration.

Designation  
of Represen-  
tatives

The designation may be made in the body of the contract itself, by correspondence, cable or radiogram, or else communicated by letter to either the Chamber of Commerce of the United States of America or to that of Buenos Aires, accordingly as the party resides in the United States of America or in the Argentine Republic.

The designation of the person for the purpose indicated above shall ipso facto carry with it all the necessary powers to undertake the defense before the Arbitration Committee and to intervene in all acts and measures that may be required by the special circumstances of the case, or in such as the respective Arbitration Committee may decide to undertake, including all measures relating to the preservation and sale of goods submitted to arbitration.

Authority  
of Represen-  
tatives

Service of  
Papers on  
Representa-  
tives either  
Special or  
General

No limitation of the above powers of the representatives shall be allowed.

Any summons or notice given to the representative shall be deemed given to the principal. The designation of the representative may be general, that is to say, for all matters coming before the Arbitration Committee, or special, that is to say, limited to a specific case.

In the case of either general or of special powers and even though a limit of time shall have been set for the exercise of these powers, by the representative, the latter shall continue to act in every matter in which he shall have started to intervene before the power ceased, unless a new appointment shall have been made.

Exchange of  
Notices of  
Appointment  
of Representa-  
tives

The Chamber of Commerce of the United States of America and the Chamber of Commerce of Buenos Aires shall exchange without delay every communication sent to them referring to the designation of representatives. They shall likewise endeavor to agree on a uniform formula to be followed in all communications addressed to them relating to the appointment of representatives.

Failure of  
Party to  
Name Repre-  
sentative

Should one of the parties fail to name a representative, as provided above, the party requesting the arbitration shall, at his own expense, either by telegram or radiogram, call upon the Arbitration Committee of his country to inform the other contracting party of the request for arbitration, and shall further-

more invite him to name his representative within the peremptory term of 15 days. After the expiration of this term, and provided the designation has not been made, the respective arbitration committee shall proceed to name such representative, who shall be a merchant and selected, if possible, from among the members of the trade to which the matter to be submitted to arbitration belongs. The matter shall then be taken up by the said representative, whose powers shall be the same as if he had been originally designated by the interested party. His compensation shall be paid by the latter and the amount of this compensation determined by the committee making the appointment.

3

The proceedings shall not be public unless requested by the parties. Members of the committee on arbitration may be present at any of the hearings. The records of a case shall be open at all times to the parties to the dispute and to others upon the written order of the committee on arbitration.

Arbitration  
Proceedings  
Not Public

Record Al-  
ways Open  
to Parties

4

The hearing of cases shall commence as soon as practicable after submission. Each side shall prepare and submit a statement of the facts or what it regards to be the issues in

Statement of  
Facts

## Rules of Arbitration

the case. If they disagree as to what constitutes such issues the arbitrators shall determine and state in the award the issue or issues arising in the controversy as found by the arbitrators.

5

Irrelevant  
Matters

All irrelevant or unimportant matters shall be excluded.

6

Spirit of  
Construction

The arbitrators shall construe these rules and the submission to them as being designed to secure reason and equity in matters of trade and commerce, with the least possible expenditure of time, energy, and money, and in such manner as to avoid all unnecessary irritation.

7

Chairman of  
Arbitrators

One Arbitra-  
tor

If three or more arbitrators are chosen, they shall select one of their number as chairman. Nothing in these rules is to be construed to prevent parties from referring the controversy to one arbitrator.

8

Failure to  
Select Arbitra-  
tors

If parties who have submitted a controversy to arbitration, fail to select arbitrators, the Committee on Arbitration of the country in which arbitration is to occur is hereby author-

## Rules of Arbitration

ized to select one arbitrator from each of the two sections of its official list, these two arbitrators to select a third arbitrator from the official list. Arbitrators so selected shall proceed as if chosen by the parties. If the two arbitrators chosen in accordance with this paragraph fail to select a third arbitrator, the third arbitrator shall be chosen in the manner described in Article IX of the agreement between the two chambers of commerce.

9

Each chamber of commerce will provide the parties who in its country submit to arbitration under these rules with adequate room and all necessary forms and papers free of charge, and through its Committee on Arbitration will endeavor to do, or cause to be done, all such acts as it may properly do for the purpose of assisting the parties and the arbitrators in the course of arbitration.

Hearing  
Rooms,  
Stationery,  
Etc.

10

A competent stenographer shall be employed and the expense for this service is to be charged against the parties to the submission as the arbitrators may decide.

Stenographer

11

Each party shall furnish his own witnesses. Depositions of witnesses may be received as competent evidence when properly attested.

Witnesses  
and Deposi-  
tions

## Rules of Arbitration

The expenses of depositions and the expenses of witnesses shall be borne by the parties offering the same, unless the arbitrators in the award determine they should be allotted otherwise.

### Form of Award

12

The award of the arbitrators shall in each case contain a concise decision of the questions in controversy, setting forth what each party is to do, deliver, or pay to the other, and fixing a period within which the award is to be satisfied.

### Notification of Award

13

Notice of the award shall immediately be given to the parties to an arbitration by the chairman of the Committee on Arbitration of the country in which arbitration occurs. Each party shall be entitled to a copy of the award, and, at his own expense, shall be entitled to a copy of the record.

### Questions of Interpretation of Rules

14

In case of any misunderstanding or any question concerning the interpretation of these rules of arbitration the decision of the Committee on Arbitration of the country in which the arbitration occurs shall be accepted by the parties as conclusive.

### General Agreements for Arbitration

15

Merchants who form a permanent business relation may at the beginning of their trans-

## Rules of Arbitration

actions enter into a general agreement for arbitration under these rules and the agreement between the two chambers of commerce put into force on April 10, 1916, for the adjustment of any or all differences arising out of a series of transactions extending over a period of time and until one or the other gives written notice to the other of his termination of the agreement as to transactions then future. Copies of such agreements are to be filed both with the Committee on Arbitration of the Chamber of Commerce of Buenos Aires and the Committee on Arbitration of the Chamber of Commerce of the United States. Such an agreement shall be understood to have as to any controversy the same effect as if a special agreement such as is described in Articles I and II of the agreement between the two chambers of commerce had been made regarding the transaction in which the controversy arises.

16

If these rules are in any way changed after a controversy has been submitted to arbitration, but before award is made, all proceedings in the arbitration and the award shall be in accordance with the rules as they stood at the time of submission. Except where otherwise provided the right to request arbitration shall lapse at the end of sixty days, to count from the period when, from the records of the respective custom houses, the purchaser

Change of Rules While Controversy Pending

Right to Arbitration to Lapse after 60 days

or consignee of the goods could have examined all of the goods in question. If the case in question is not a sale, the right to submit to arbitration shall lapse at the end of sixty days to run from the date of the origin of the controversy as stated in writing by the party dissenting.

17

Definitions

Wherever the word "party" or "parties" is used in these rules it shall refer to the parties to the submission, and wherever the word "arbitrator" or "arbitrators" is used it shall refer to the arbitrator or arbitrators, as the case may be, whether there are one or more. Wherever the word "committee" is used it shall refer to the Committee on Arbitration of the country in which the arbitration is held. Whenever the word "clerk" is used it refers to the clerk of the Committee on Arbitration in the country in which the arbitration is held.

18

Final Decision of Questions of Interpretation

Any question which the Committee on Arbitration may have as to the explanation or interpretation of the foregoing rules shall be settled by the Board of Directors of the respective Chamber of Commerce.

Fees

All fees of arbitrators, expense for stenographers, and other minor expenses shall be awarded as the arbitrators may decide.

Deposit

The parties to the submission shall each deposit with the clerk, at the time of filing the submission, the sum of \$100 gold, or equivalent, or at the discretion of the committee a larger amount, which shall be disbursed by him for their account in payment of arbitrators and stenographers' fees and minor expenses:

(a) Arbitrators' fees, \$10 gold, or equivalent thereof, per day or part thereof;

(b) Stenographers' fees, the usual remuneration.

If the deposit appears insufficient to the clerk, or becomes exhausted, he shall call upon the parties equally for such further sums as may be required, any balance to be refunded as the arbitrators may decide.

Clerk

The duties of the clerk of a Committee on Arbitration shall be as follows:

He shall receive and file all submissions, all copies of awards, give notice of all hearings, keep a docket of all cases and such other books and memoranda as the committee shall from time to time direct.

He shall render all necessary assistance to the arbitrators, attend to their clerical work, receive and disburse all fees and costs and keep careful and accurate accounts thereof, under

## Rules of Arbitration

the supervision of the Committee on Arbitration.

If the clerk of a Committee on Arbitration is unable to attend, a substitute shall be designated by the Committee on Arbitration to take his place.

### Amendments

Amendments to these rules may be proposed by the Committee on Arbitration of either country and shall become effective upon their acceptance by both chambers or commerce.

CHAMBER OF COMMERCE OF  
BUENOS AIRES,  
(Signed) LUIS E. ZUBERBUHLER.

THE CHAMBER OF COMMERCE OF  
THE UNITED STATES OF AMERICA,  
(Signed) JOHN H. FAHEY.

*Effective as of April 10, 1916.*

## Dealing with Merchandise

### Rules for Dealing with Merchandise

*In accordance with Articles XII and XIII of the Agreement for Commercial Arbitration entered into on April 10, 1916, between the Chamber of Commerce of Buenos Aires and the Chamber of Commerce of the United States of America, these bodies agree to approve the following regulations:*

#### 1

The Committee on Arbitration in each country may deal with merchandise involved in a controversy submitted to their arbitration whenever the two parties concerned, directly or through representatives duly appointed, shall have expressly manifested their consent thereto. But no such consent shall be granted by an agent designated by either of the two chambers because of the neglect or failure of the party to designate an agent.

Consent  
Necessary

Consent of  
Representa-  
tive Some-  
times not  
Sufficient

#### 2

The term "Deal With," employed in the above article, embraces the adoption of any or all of the following measures:

Nature of  
Committee's  
Action

1. The discharge of cargo from vessel and storage in warehouse, in order to avoid demurrage;
2. Payment of customs or other charges and removal to warehouse, in order to

avoid penalties for non-payment within a stated period;

3. Sale of merchandise which may deteriorate in quality, or the preservation of which may be costly, whenever circumstances make it advisable in order to avoid greater damage;
4. Payment to brokers who negotiate sales of such merchandise, of commissions due, according to custom house valuation or usage and commercial practices;
5. Payment of cost of cartage and warehousing, insurance, and other premiums, occasioned by the disposition of the merchandise and by the adoption of whatever means are necessary to preserve the rights of the interested parties.

The methods of dealing with merchandise mentioned above are not exclusive, but are intended as merely suggestive.

## 3

Examination  
of Merchandise  
Involved in Arbitration

Immediately upon notification that a controversy is to be submitted to arbitration, the chairman of the Committee on Arbitration of the country in which arbitration will occur shall ascertain the condition of the merchandise involved, shall make diligent in-

quiry as to whether or not steps should be taken by his Committee in accordance with these rules, to prevent aggravation of damages, and at the earliest moment practicable shall recommend to his Committee any action he thinks necessary. The decision of the Committee as to any dealing with the merchandise shall be entered upon the minutes of the Committee with the name and the vote of each member, and the interested parties shall be notified immediately thereof.

Procedure  
When Action  
Advisable

## 4

The Committee on Arbitration in the country where the arbitration is to occur shall, in each case, see that proper provision is made, through insurance in responsible companies, for complete indemnification for the loss or damage of the merchandise because of fire or other accident.

Insurance,  
Etc.

## 5

The Secretary (clerk) of the Committee on Arbitration shall collect in equal proportions from both the parties to the controversy the funds necessary for the disposition of the merchandise. If either of the parties refuses to contribute, the Committee on Arbitration shall take means to obtain the necessary funds, if it is considered advisable, the amount of this advance being secured by a lien against the

Expenses

Lien

## Dealing with Merchandise

merchandise in question, which lien shall take precedence over all other claims.

6

Written Authority For Collection and Expenditure of Funds

The Secretary of the Committee on Arbitration shall not solicit funds from the parties to the controversy, nor shall he make any payments of expenses caused by the disposal of the merchandise, without written order from the Committee on Arbitration.

7

Vouchers For Expenditures

Proper documents will be required and must be kept covering all payments made on account of any necessary expenses which may be incurred in disposing of the merchandise under these rules. These documents shall be attached to a copy of the decision delivered to the party who must pay the expenses or whose interests may be in any manner affected thereby.

8

Procedure For Sale

If a majority of the members of the Committee on Arbitration determine upon a sale, in accordance with Section 1 of these rules, the Committee shall at once enter an order upon its minutes, and proceed to arrange for the sale of the merchandise in question in the customary manner upon any duly constituted exchange on which such merchandise is or-

## Dealing with Merchandise

dinarily bought and sold; or if the merchandise is not bought and sold upon any exchange the Committee shall arrange for a public or private sale in accordance with the manner in which sales of this kind of merchandise are affected.

9

In arranging for sales the Committee on Arbitration shall take the necessary measures to secure the most favorable conditions possible.

Most Favorable Conditions Possible

10

The sales shall be made for cash, that is, against the delivery of documents or of the goods themselves. But in special circumstances, the determination of which rests with the Committee on Arbitration, the sale may be authorized on time payment, in which case two sureties satisfactory to the Committee will be demanded.

Cash or Credit

11

After deduction of the costs of sale, such as commissions, and any sum necessary for satisfying any lien of either Chamber of Commerce, the proceeds of any sale shall be deposited in a bank, in a special account plainly designated as to its character, to await the award of the arbitrators.

Proceeds of Sales

12

By a writing filed with the Committee on

Waiver of Rules

### Dealing with Merchandise

Arbitration which has jurisdiction, the parties to a controversy may waive any of these rules or they may in a similar manner provide for methods and conditions of sale other than those fixed in these rules.

#### 13

Change of  
Rules while  
Controversy  
Pending

If these rules are in any way changed after a controversy has been submitted to arbitration, any dealing with merchandise shall be in accordance with the rules as they stood when the submission was made.

#### 14

Amendments

Amendments to these rules may be proposed by the Committee on Arbitration of either country, and shall, except as otherwise provided, become effective upon their acceptance by both chambers of commerce.

CHAMBER OF COMMERCE OF

BUENOS AIRES,

(Signed) LUIS E. ZUBERBUHLER.

THE CHAMBER OF COMMERCE OF

THE UNITED STATES OF AMERICA

(Signed) JOHN H. FAHEY.

*Effective as of April 10, 1916.*

END OF  
TITLE